

Message Text

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PAGE 01 SOFIA 01626 281039Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04
 CEA-01 PA-01 PRS-01 /082 W
 -----112250 281958Z /66

R 280945Z JUL 77
FM AMEMBASSY SOFIA
TO SECSTATE WASHDC 3308
AMEMBASSY MOSCOW
INFO USDOC WASHDC
AMEMBASSY BRUSSELS
AMEMBASSY PARIS
AMEMBASSY BONN

C O N F I D E N T I A L SOFIA 1626

USEEC

E.O. 11652: GDS
TAGS: ETRD BU UR
SUBJECT: POSSIBLE BULGARIAN EFFORT TO CUT BACK EXPORTS TO SOVIET UNION

1. FRENCH EMBOFF TOLD ECONOFF OF REPORT FROM FRENCH EMB IN MOSCOW STATING THAT ONE OF MAIN PURPOSES OF BULGARIAN PARTY LEADER TODOR ZHIVKOV'S MAY VISIT TO USSR WAS TO SEEK BREZHNEV'S APPROVAL IN PERMITTING BULGARIA TO EASE EXPORTS TO THE USSR IN ORDER TO FREE MORE BULGARIAN GOODS FOR WESTERN MARKETS AND THUS EARN HARD CURRENCY TO HELP BULGARIA OUT OF ITS CURRENT FINANCIAL DIFFICULTIES. ACCORDING TO REPORT, BREZHNEV AGREED, BUT THERE ARE NO DETAILS REGARDING TYPES OF GOODS OR AMOUNTS. FRENCH EMBOFF FURTHER SAID IT WAS HIS VIEW THAT BULGARIANS ARE OPERATING ON "DAY TO DAY" BASIS FINANCIALLY, AND THAT FRENCH LENDING INSTITUTIONS ARE BECOMING CONCERNED REGARDING THEIR LOANS TO BULGARIA.
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PAGE 02 SOFIA 01626 281039Z

2. COMMENT: WHILE WE HAVE SEEN NO PARTICULAR NERVOUSNESS ON PART OF US BANKERS, WHO OF COURSE HAVE LESS EXPOSURE IN BULGARIA THAN THEIR FRENCH COUNTERPARTS, IT STRIKES US AS PLAUSIBLE THAT ONE TOPIC OF ZHIVKOV VISIT WAS PLEA FOR EXPORT RELIEF. BULGARIANS OVER PAST YEAR AND HALF HAVE TRUNCATED IMPORTS FROM WEST ACROSS BOARD WHILE ATTEMPTING TO

EXPAND HARD CURRENCY EXPORTS. AT THIS POINT, BULGARIANS SEEM PARTICULARLY PRESSED FOR CASH. SOME US BUSINESSMEN EVEN REPORT HAVING BEEN TOLD DIRECTLY BY BULGARIAN OFFICIALS OF THE HARD CURRENCY SHORTAGE. BULGARIA, CONSISTENTLY A LEADING ADVOCATE OF COUNTER TRADE AND BUY BACK ARRANGEMENTS, HOWEVER, NOW APPEARS HARD PRESSED FOR GOODS (EXCEPT FORK LIFTS WHICH SEEM TO HAVE REACHED MARKET SATURATION POINT) IT CAN OFFER IN RETURN. COMPANIES WITH AN INTEREST IN SUCH ARRANGEMENTS HAVE BEEN KEPT WAITING MONTHS AND STILL HAVE NOT RECEIVED PROMISED LISTS OF COMMODITIES.

3. EMB WOULD APPRECIATE ANY FURTHER INFO THAT MOSCOW MIGHT BE ABLE TO PROVIDE IN THIS REGARD.
HERZ

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Message Attributes

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Copy: SINGLE
Sent Date: 28-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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